

INCLEMENT WEATHER MAKES DULL MARKET

Money continues to flow into New York, and Surplus Reserves are Increasing.

GAIN OF FIFTEEN MILLIONS

Loans are Pressing on the Market and 2 Per Cent. Was the Ruling Rate.

NEW YORK, January 24.—The extreme dullness, approaching at times stagnation of the day's stock market, was partly attributed to the inclement weather, which diminished the attendance at the Stock Exchange to a notable extent. The return flow of money to banking reserves evidently goes on in an undiminished tide. The known movements of money for the week, according to the estimate of the most trustworthy authorities, indicate a gain in cash by the banks of about \$15,000,000. The action of the money market gives abundant evidence that last autumn's \$100,000,000 of gold imports and \$50,000,000 of bank note expansion are now leaving their results of plethoric conditions in the money market, with the turning back of the funds then driven into hoarding by the panic. Money continued to press on the market for call loans on account of both the local and out-of-town banks to-day, and no better than 2 per cent. could be procured for it. Rates for time loans also continued to yield and the demand for mercantile paper to broaden. The withdrawal of Treasury deposits from the New York banks has begun without checking the bid tendency of money rates, and some outward movement of gold is believed likely to result notwithstanding the declining interest rates for money abroad.

Speculative operations of the larger class are on a significant scale. Two events which are supposed to be awaited as necessary preliminaries to any new speculative stand are the quarterly report of the United States Steel Corporation next Tuesday and the completion of the proposed prosecution by the government against the Harriman railroad merger. Reports of the intended cutting in half of the leather output for the coming year and rumors of one or two minor business embargos are factors in the day's market. One of the downward fluctuations of prices was in progress when the market closed.

Bonds were irregular. Total sales par value, \$2,550,000. United States bonds were unchanged on call. Total sales to-day \$23,300 shares.

NEW YORK, January 24.—Close. Prime mercantile paper 6 to 6 1/2 per cent; sterling exchange firm in last cable; business in bankers' bills at \$4.87 1/2 to \$4.91 for demand, and at \$4.87 1/2 to \$4.87 3/4 for sixty day bills. Commercial bills \$4.83 1/2 to \$4.85 1/2. Mexican dollars 44. Government bonds steady. Money on call easy, 1 1/2 to 2 per cent; ruling rate, 2; closing bid, 1 1/2; offered at 2. Time loans easy; six days 4 1/2 to 5 1/4; 15 days 4 1/2 to 5 1/4; 30 days 4 1/2 to 5 1/4.

RICHMOND STOCK MARKET.

Table with columns for stock names and prices. Includes Virginia Centuries, State Bonds, Railroad Bonds, and various stocks.

RICHMOND PRODUCE MARKET.

Table listing prices for various commodities such as Turkey gobblers, Ducks, Hens, and Eggs.

RICHMOND TOBACCO MARKET.

Richmond, Va., January 24, 1908. Tobacco-Dark, Smoking and Brown Smoked. Receipts liberal, but the market is active at all quotations. Prices fair.

NEW YORK PRODUCE MARKET.

NEW YORK, January 24.—POULTRY.—Quiet and unsteady. Choice and Fancy turkeys, 10 to 12; mixed, 8 to 10; ducks, 10 to 12; chickens, 10 to 12.

NEW YORK STOCK MARKET.

Table with columns for stock names and prices. Includes Amalgamated Copper, American Can, and various other stocks.

NEW YORK COTTON MARKET.

NEW YORK, January 24.—There were no cotton futures traded today. The market was quiet and unsteady.

NEW YORK GRAIN MARKET.

NEW YORK, January 24.—WHEAT.—Quiet and unsteady. Choice and Fancy, 1.00 to 1.05; mixed, 90 to 95; red, 85 to 90.

NEW YORK COTTON FUTURES.

Table showing cotton futures prices for various grades and months.

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